

## **SYSTEM AND METHOD FOR SUPPORTING ONLINE AUCTIONS**

### **Abstract of the Disclosure**

A system that facilitates bidding by online bidders in “live” auctions and provides enhanced functionality for administering auctions. Online bidders who are registered can select one or more “channels” to participate in auctions that are being held live for different collections of items. Data transferred over the Internet or other network is limited so that the asking bids, and current highest bid amounts can readily be transmitted to online bidders, who can then quickly respond with bids online, without slowing the bidding process for those bidders who are onsite. The system also provides management functions that facilitate the running of elections, including the registration process, compilation of inventories available for auction, and invoicing of successful bidders, both online and onsite.